

4/6/16

2:03 P.m.

Chapter No. 352  
16/SS26/R944CS  
LR 1TB/LR

## ***SENATE BILL NO. 2346***

Originated in Senate



Secretary

SENATE BILL NO. 2346

AN ACT TO AMEND SECTION 75-67-109, MISSISSIPPI CODE OF 1972, TO ALLOW A SMALL LOAN LICENSEE TO OFFER OR GIVE TO ANY BORROWER OR PROSPECTIVE BORROWER A PREMIUM AS AN INDUCEMENT TO THE MAKING, BROKERING OR RENEGOTIATION OF ANY LOAN IF THE PREMIUM AMOUNT IS NOT CHARGED, DIRECTLY OR INDIRECTLY, TO THE BORROWER OR PROSPECTIVE BORROWER; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

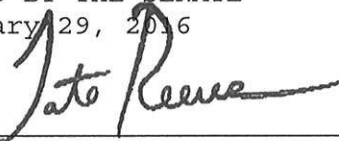
**SECTION 1.** Section 75-67-109, Mississippi Code of 1972, is amended as follows:

75-67-109. It shall be a violation of this article for any licensee to advertise, print, display, publish, broadcast or permit to be advertised, printed, displayed, published or broadcast, in any manner whatsoever, any statement or representation with regard to rates, terms or conditions of lending money or for arranging, negotiating, procuring, or guaranteeing any loan or loans for any person which is false, misleading or deceptive. It shall also be a violation of this article for any licensee to offer or give to any borrower or prospective borrower any premium of any sort, whether by cash,

check or goods or merchandise as an inducement to the making, brokering or renegotiation of any loan if (a) such premium amount is charged, directly or indirectly, to the borrower or prospective borrower; or (b) such inducement is undertaken without prior notification in such form as recommended by the commissioner.

**SECTION 2.** This act shall take effect and be in force from and after July 1, 2016.

PASSED BY THE SENATE  
February 29, 2016



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES  
March 28, 2016



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

April 6, 2016  
1:03pm